

Ref: ISD/485/12-13

November 02, 2012

National Stock Exchange of India Limited
Listing Department
Exchange Plaza,
Plot No.C/1, G Block
Bandra-Kurla Complex
Bandra (E)
Mumbai-400 051.

Fax No.66418124/25/26
26598237/38

Dear Sir,

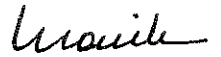
Sub: Union Bank of India's Equity Shares
(Scrip Symbol/Series-UNIONBANK-EQ)-
- Press Release on the Working Results of the
Bank for the 2nd quarter/half year ended 30.09.2012

We enclose a copy of Press Release issued by the Bank on its Working Results for the 2nd quarter/half year ended 30th September' 2012.

The above is for your information please.

Thanking you,

Yours faithfully,


(Monika Kalia)
Company Secretary

Encl: as above.

निवेशक सेवाएं प्रभाग
केन्द्रीय कार्यालय, यूनियन बैंक भवन
239, विधान भवन मार्ग, मुंबई - 400 021.
टेलीफोन : 022-22896650
फैक्स : 022-22025238
Investor Services Division
Central Office, Union Bank Bhavan
239, Vidhan Bhavan Marg,
Mumbai - 400 021.
Telephone : 022-22896650
Fax : 022-22025238
E-mail Id : investorservices@unionbankofindia.com

Financial Results for the Quarter/Half Year ended September 2012

Mumbai, November 2nd 2012: The Board of Directors of the Union Bank of India today approved the accounts of the Bank for the quarter(Q2)/half year(H1) ended September 30, 2012 which were subjected to Limited Review.

Highlights for the quarter-ended September 30, 2012

- ✦ Net Profit for Q2/FY13 up by 56.94% to ₹ 554 crore from ₹ 353 crore in Q2/FY12.
- ✦ Net Interest Income for Q2/FY13 up 11.38% to Rs.1850 crore from ₹ 1661 crore in Q2/FY12
- ✦ Net Interest Margin (on earning assets) for Q2/FY13 was 3.02%, as compared to 3.21% in Q2/FY12.
- ✦ Non Interest Income for Q2/FY13 was ₹. 546 crore, compared to ₹ 501 crore in Q2/FY12.
- ✦ Return on average assets (annualised) in Q2/FY13 improved to 0.83% from 0.64% in Q2/FY12.
- ✦ Return on equity (annualised) in Q2/FY13 improved to 15.68% from 11.76% in Q2/FY12.
- ✦ Earning per share (annualised) in Q2/FY13 increased to ₹ 40.29 from ₹ 26.89 in Q2/FY12
- ✦ Cost-to-income ratio stood at 46.89% as against 44.27% in the corresponding period of last year.
- ✦ Gross NPA ratio stood at 3.66% as on 30th September, 2012 as against 3.76% in June 2012. Net NPA stood at 2.06% as on 30th September, 2012 as against 2.20% in June 2012.
- ✦ Provision Coverage improved to 61.45% as on 30th September, 2012 from 60.52% in the last year.

Highlights for the Half Year-ended September 30, 2012

- ✦ Net Profit for H1/FY13 improved by 30.48% to ₹ 1066 crore from ₹ 817 crore in H1/FY12.
- ✦ Net Interest Income for H1/FY13 up 12.95% to ₹ 3672 crore from ₹ 3251 crore in H1/FY12

- ✦ Net Interest Margin (on earning assets) for H1/FY13 was 3.01%, as compared to 3.14% in H1/FY12.
- ✦ Non Interest Income for H1/FY13 increased to ₹ 1037 crore, from ₹ 985 crore in H1/FY12.
- ✦ Return on average assets (annualised) in H1/FY13 improved to 0.81% from 0.74% in H1/FY12.
- ✦ Return on equity (annualised) in H1/FY13 improved to 15.08% from 13.62% in H1/FY12.
- ✦ Earning per share (annualised) in H1/FY13 increased to ₹ 38.73 as compared to ₹ 31.16 in H1/FY12.
- ✦ Cost-to-income ratio stood at 46.07% as against 44.03% in the corresponding period of last year.

Balance Sheet

- ✦ Global Business grew by 17.47%, from ₹ 342856 crore to ₹ 402766 crore as on September 30, 2012
- ✦ Domestic Deposits increased from ₹ 194834 cr. to ₹ 224320 cr., a growth of 15.12%. Global Deposits increased from ₹ 195572 crore (September 2011) to ₹ 226095 crore (September 2012), recording a growth rate of 15.61%.
- ✦ CASA deposits grew by 9.89% to ₹ 68963 crore from ₹ 62754 crore in the previous year. CASA share in total deposits was at 30.50%.
- ✦ Domestic Advances increased from ₹ 140060 cr. to ₹ 165863 cr., a growth of 18.42%. Global Advances increased from ₹ 147284 crore (September 2011) to ₹ 176671 crore (September 2012), recording a growth rate of 19.95%.

Capital Adequacy

- Capital Adequacy ratio of the Bank, under Basel II, is 11.39% as on September 30, 2012 as compared to 12.54% as on September 30, 2011.
- The Tier I CRAR is 8.17% as on September 2012 as compared to 8.54% in September 2011.

Other major highlights –

- The Bank opened its 57th Regional Office in Mehsana, Gujarat, the Bank's 5th in Gujarat State after Ahmedabad, Baroda, Surat and Rajkot.
- The Bank successfully raised a follow-on RegS offering of MTN of US \$ 350 mio in August 2012.
- The Bank bagged 7 awards at the 52nd annual ABCI awards organised by the Association of Business Communicators of India.
- Bank has since received "in principle" approval for opening branch in DIFC, Dubai.
- ATMs opened during the HY were 384 taking the total ATMs to 4185, one of the best in PSBs.
- Transactions through electronic mode stood at 65.29%.

CCD/PR/12-13/41

Released on behalf of Union Bank of India by:
S. Aftab., Corporate Communications Tel: 2289 2500 E-mail: aftab@unionbankofindia.com